

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
AT KNOXVILLE

JESSE PIERCE and MICHAEL PIERCE,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

WYNDHAM VACATION RESORTS, INC.,
And WYNDHAM VACATION
OWNERSHIP, INC.,

Defendants.

No. 3:13-CV-641-DCP

ORDER

This case is before the undersigned pursuant to 28 U.S.C. § 636(c), Rule 73(b) of the Federal Rules of Civil Procedure, and the consent of the parties, for all further proceedings, including entry of judgment [Doc. 193].

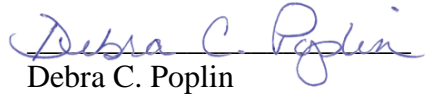
Now before the Court is Defendants' Unopposed Motion to Release Supersedeas Appeal Bond and Appeal Bond Rider [Doc. 466]. For grounds, Defendants state that they submitted the supersedeas Appeal Bond and Appeal Bond Rider to the Court, which the Court received and placed in its financial vault on November 26, 2018. Defendants state that on April 29, 2019, the Sixth Circuit Court of Appeals rendered its opinion and vacated the damages award. Defendants explain that now that the award of damages has been vacated, the Appeal Bond and Appeal Bond Rider serve no further purpose and should be released. Finally, Defendants state that they conferred with Plaintiffs, and Plaintiffs do not oppose the Motion.

The Court has considered Defendants' request and finds it well taken. "The purpose of the supersedeas bond is to preserve the status quo during the pendency of an appeal. It protects the

winning party from the possibility of loss resulting from the delay in execution.” *G.G. Marck & Assocs., Inc. v. Peng*, No. 3:05 CV 7391, 2009 WL 891755, at *1 (N.D. Ohio Mar. 31, 2009) (quoting *Schreiber v. Kellogg*, 839 F. Supp. 1157, 1159 (E.D.Pa.1993)). Because the Sixth Circuit vacated the damages award, there is no longer any legal basis for the continued existence of the supersedeas bond posted by Defendants. Accordingly, Defendants’ Unopposed Motion to Release Supersedeas Appeal Bond and Appeal Bond Rider [**Doc. 466**] is **GRANTED**. The Clerk of this Court shall release the Appeal Bond and the Appeal Bond Rider (Bond No. 9278031) issued on Defendants’ behalf by Fidelity and Deposit Company of Maryland to counsel for Defendants.

IT IS SO ORDERED.

ENTER:


Debra C. Poplin
United States Magistrate Judge